



CAFTA FACTS
CAFTA Will Cost U.S. Taxpayers Billions of Dollars
Non-Partisan CBO Study Confirms

Prepared by the Office of Congressman Sherrod Brown

The Congressional Budget Office--the non-partisan arm of Congress that provides economic projections --just released a report on CAFTA.

The results are in, and they spell bad news for American families--CAFTA will cost U.S. taxpayers billions of dollars.

In a time of record government deficits and mounting debt, this is the latest example of fiscal irresponsibility.

Supporters of CAFTA are placing an unjustifiable burden on the American people.

The CBO report shows the cost of its sugar provisions would be \$500 million over 10 years.

Incredulously, supporters of CAFTA want to turn our no cost program into an expensive program bankrolled by U.S. taxpayers.

The CBO also found the loss in revenue to the U.S. Treasury would be \$4.4 billion over 10 years--\$440 million each year!

These estimates do not include the billions in new pork spending expected to pay for side deals being cut to get legislators' support.

Finally, the U.S. government's own International Trade Commission found, "when fully implemented, and when the economy fully adjusts to its effects, the market access provisions of the CAFTA would provide benefits to the U.S. economy worth \$166 million each year over what the U.S. economy would have had in the absence of the FTA, based on the economy of 2005."

To gain a miniscule \$166 million in trade benefits, CAFTA's supporters want to place a tax burden on the American people of \$500 million dollars per year. That's the same kind of wrong-headed arithmetic that led us to have a \$618 billion trade deficit in 2004.

With CAFTA supporters doing this kind of whacky math, it's no wonder the numbers don't add up.

CAFTA is a bad deal for American taxpayers and a revenue-loser to boot. It's time to send CAFTA back to the drawing board, and renegotiate a trade deal that will actually work for the American people.